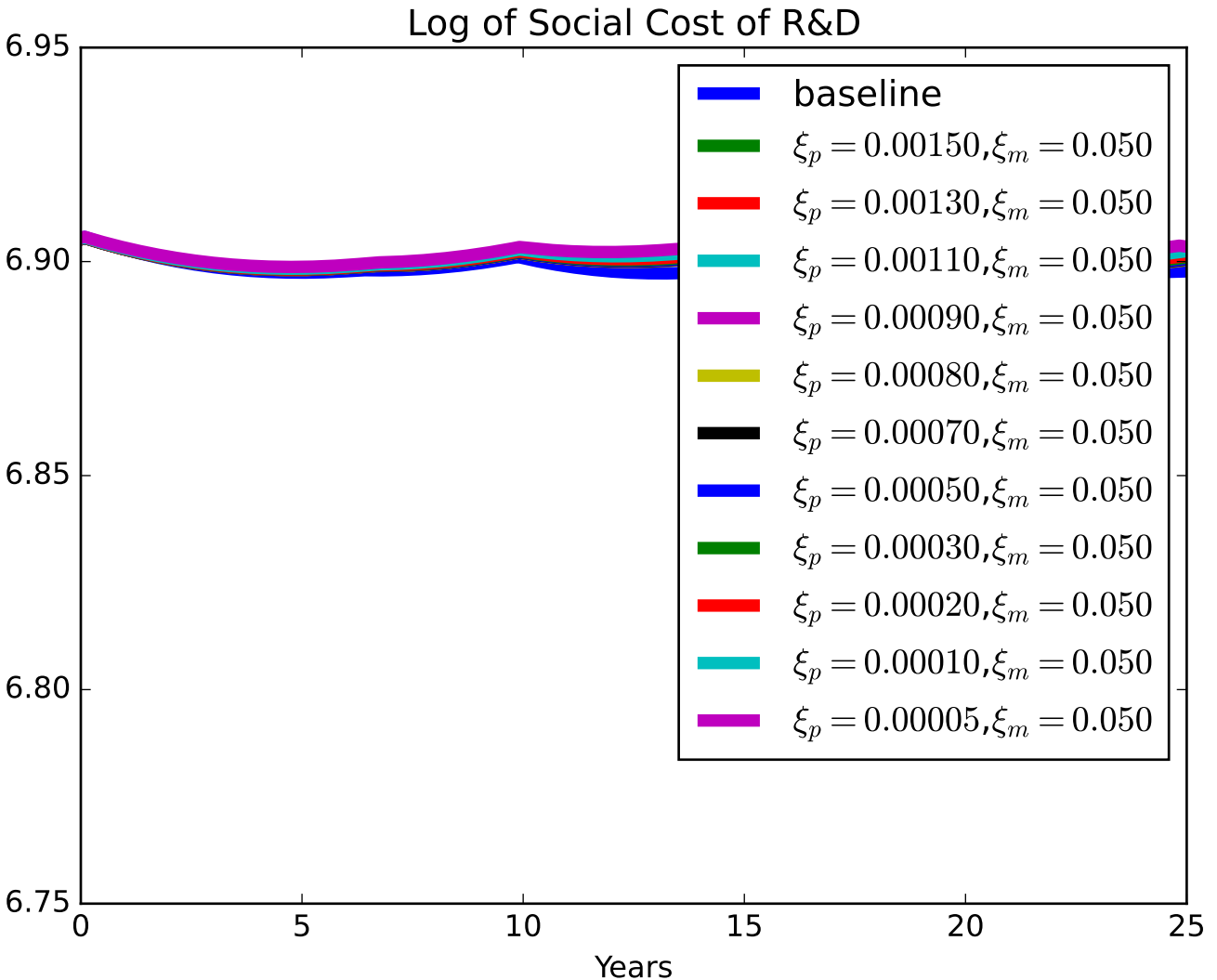
Log of Social Cost of R&D
6.95
6.90
6.85
6.80
6.75
0
5
10
15
20
25
Years
baseline
$\xi_p = 0.00150, \xi_m = 0.050$
$\xi_p = 0.00130, \xi_m = 0.050$
$\xi_p = 0.00110, \xi_m = 0.050$
$\xi_p = 0.00090, \xi_m = 0.050$
$\xi_p = 0.00080, \xi_m = 0.050$
$\xi_p = 0.00070, \xi_m = 0.050$
$\xi_p = 0.00050, \xi_m = 0.050$
$\xi_p = 0.00030, \xi_m = 0.050$
$\xi_p = 0.00020, \xi_m = 0.050$
$\xi_p = 0.00010, \xi_m = 0.050$
$\xi_p = 0.00005, \xi_m = 0.050$